

UNITED STATE BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE
PERIOD AUGUST 4, 2022 THROUGH OCTOBER 31, 2022**

Debtor:	<u>Assuncao Bros., Inc.</u>	Applicant:	<u>KCP Advisory Group, LLC</u>
Case No.:	<u>22-16159</u>	Client:	<u>Assuncao Bros., Inc.</u>
Chapter:	<u>11 – Subchapter V</u>	Case Filed:	<u>August 3, 2022</u>

**SECTION 1
FEE SUMMARY**

Summary of Amounts Requested for the Period August 4, 2022, through October 31, 2022 (the
“**First Interim Period**”).

Total Fees	\$124,198.00
Total Disbursements	<u>+ \$803.15</u>
Total Fees Plus Disbursements	\$125,001.15
Minus 20% Holdback of Fees	<u>n/a</u>
Amount Sought at this Time	\$125,001.15

	<u>FEEs</u>	<u>EXPENSES</u>
Total Previous Fee Requested:	<u>N/A</u>	<u>N/A</u>
Total Fees Allowed to Date:	<u>N/A</u>	<u>N/A</u>
Total Retainer (If Applicable):	<u>\$98,168.75</u>	<u>N/A</u>
Total Holdback (If Applicable):	<u>N/A</u>	<u>N/A</u>
Total Received by Applicant:	<u>N/A</u>	<u>N/A</u>

NAME OF PROFESSIONAL & TITLE	YEAR ADMITTED (Or Years of Professional Service)	HOURS	RATE	FEE	DISCOUNTED RATE
Frank Musso	N/A	172.30	\$500 (discounted to \$385)	\$86,150.00	\$66,335.50
Karen Chase	N/A	0.30	\$200 (discounted to \$125)	\$60.00	\$37.50
Jacen Dinoff	N/A	128.50	\$585 (discounted to \$450)	\$75,172.50	\$57,825.00
TOTALS		301.10		\$161,382.50	\$124,198.00

SECTION II SUMMARY OF SERVICES

SOLSTICE BANKRUPTCY BILLING CODES

			HOURS	BILLING RATE FEES	NET FEE	DISCOUNT
BK-01	BK-Accounting	Related to maintaining books and records	26.40	13,288.50	10,222.50	(3,066.00)
BK-02	BK-Business Analysis	Preparation of company business plan, dev & review of strategies, cash flow forecasts	51.90	29,622.00	22,789.50	(6,832.50)
BK-03	BK-Business Operations	Issues related to debtor in possession, such as employee, vendor, tenant issues, etc.	12.30	6,838.50	5,262.00	(1,576.50)
BK-04	BK-Case Administration	Preparation of statement of financial affairs; schedules; list of contracts; reports;	129.00	69,277.00	53,318.00	(15,959.00)
BK-05	BK-Claims	Specific claim inquiries; bar date motions; analyses, objections and allowance of claims	24.80	12,536.00	9,652.00	(2,884.00)
BK-06	BK-Corporate Finance	Financial aspects of potential mergers, acquisitions, dispositions	0.50	292.50	225.00	(67.50)
BK-07	BK-Creditor Meeting	Prepare and attend Creditors' Committee meeting	7.20	3,744.50	2,882.50	(862.00)
BK-08	BK-Employment	Employee Benefits/Pensions	-	-	-	-
BK-09	BK-Fee application	Activity related to Fee Application	-	-	-	-
BK-11	BK-Litigation	Motions to dismiss; Monitor / Perform litigation analysis; Attend hearings	7.70	4,045.50	3,114.00	(931.50)
BK-12	BK-Plan	Plan and Disclosure Statement	3.30	1,930.50	1,485.00	(445.50)
BK-13	BK-Reconstruction Accounting	Reconstruction Accounting	-	-	-	-
BK-14	BK-Tax	Tax issues	14.20	7,185.00	5,532.00	(1,653.00)
BK-15	BK-Valuation	Valuation	-	-	-	-
BK-16	BK-Asset Sale	Sales, leases, abandonment and related transaction work	1.50	877.50	675.00	(202.50)
BK-17	BK-Travel	Billable Travel to and from client	2.40	1,404.00	1,080.00	(324.00)
BK-18	BK-Collections	Collections	-	-	-	-
BK-19	BK-Revenue Review	Revenue Review	-	-	-	-
BK-20	BK-Cost Review	Cost Review	-	-	-	-
BK-21	BK-Reporting	Reporting	19.50	10,107.00	7,780.50	(2,326.50)
BK-23	BK-Ops Improvement	Business Operational Improvement	-	-	-	-
BK-50	BK-Asset Analysis	Identify & review potential assets, schedules; investigate location and status, etc.	-	-	-	-
BK-56	BK-Application to Employ	Activity related to Application to Employ	0.40	234.00	180.00	(54.00)
BK-57	BK-AR	Collection of accounts receivable	-	-	-	-
TOTAL			301.10	161,382.50	124,198.00	(37,184.50)

SECTION III
SUMMARY OF DISBURSEMENTS

EXPENSES	DESCRIPTION	AMOUNT
20-05-22	Lodging	\$137.55
20-05-22	Meals	\$23.76
20-05-22	Meals	\$12.25
20-05-22	supplies	\$58.10
20-05-22	Parking	\$76.00
20-05-22	meals	\$12.85
20-05-22	Lodging	\$10.56
20-05-22	Car Rental	\$21.42
20-05-22	Meals	\$8.33
20-05-22	Car Rental	\$100.13
20-05-22	Flight	\$48.00
20-05-22	Flight	\$294.20
	TOTAL	\$803.15

**SECTION IV
CASE HISTORY**

- (1) Date case filed: August 3, 2022 (the “Petition Date”)
- (2) Chapter under which case commenced: Chapter 11 – Subchapter V
- (3) Date of Retention: October 19, 2022 *nunc pro tunc* to the Petition Date [Docket No. 144]¹

If limit on number of hours or other limitations to retention, set forth: n/a

- (4) Summarize in brief the benefits to the estate and attach supplements as needed:²

During the First Interim Period, KCP Advisory Group, LLC (“KCP”) assisted the Debtor in preparing for its filing of its chapter 11 voluntary petition for relief. After the filing of its chapter 11 petition, KCP worked with Fox Rothschild and the Debtor to ensure a seamless transition into chapter 11, achieve the Debtor’s goals, while also meeting all required dates and deadlines that accompany this chapter 11 process. These services as more fully set forth on Exhibit B and in the attached application include, but are not limited to the following:

- Assistance in preparation of the Debtor’s voluntary petition for relief and accompanying First Day Motions.
- Assisted in the preparation of the Debtor’s Schedules of Assets and Liabilities, Statement of Financial Affairs, and monthly operating reports.
- Prepared for and attended the Section 341 Meeting of Creditors.
- Prepared for and produced documents for the Initial Debtor Interview
- Communicated with multiple parties in interest related to tax and insurance issues.
- Reviewed and analyzed filed Proofs of Claims to determine accuracy, validity, and potential impact on a chapter 11 plan.
- Worked with the Debtor in connection with its business operations, sale of certain of the Debtor’s assets and other issues related to the Debtor’s case.
- Assistance in connection with the sale of certain of the Debtor’s assets.
- Assistance in the formulation of a plan.
- Addressed all other matters related to the Debtor and its status as debtor-in-possession.

¹ The Retention Order is submitted hereto as **Exhibit A**.

² The invoice submitted herewith as **Exhibit B** to the Application includes detailed time entries summarizing the professional services rendered by KCP Advisory Group, LLC as financial advisor to the Debtor.

(5) Anticipated Distribution to Creditors:

Administration Expenses:	Unknown at this time.
Secured Creditors:	Unknown at this time.
Priority Creditors:	Unknown at this time.
General Unsecured Creditors:	Unknown at this time.

(6) Final Disposition of Case and Percentage of Dividend Paid to Creditors (if applicable): Final disposition of case and dividend are unknown at this time.

I certify under penalty of perjury that the above is true.

Date: December 2, 2022

/s/ Jacen A. Dinoff
Jacen A. Dinoff

EXHIBIT A



Order Filed on October 19, 2022
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

ASSUNCAO BROS., INC.,

Debtor.

Chapter 11 (Subchapter V)

Case No. 22-16159-CMG

Judge: Hon. Christine M. Gravelle

Recommended Local Form:

☐ Followed

☒ Modified

**ORDER APPROVING RETENTION OF KCP ADVISORY GROUP LLC
AS FINANCIAL ADVISORS TO THE DEBTOR EFFECTIVE AUGUST 3, 2022**

The relief set forth on the following page, numbered two (2), is hereby **ORDERED**.

DATED: October 19, 2022

A handwritten signature in black ink, appearing to read "Christine M. Gravelle".

Honorable Christine M. Gravelle
United States Bankruptcy Judge

(Page 2)

Debtor: ASSUNCAO BROS., INC.
Case No: 22-16159-CMG
Caption of Order: ORDER APPROVING RETENTION OF KCP ADVISORY GROUP
LLC AS FINANCIAL ADVISORS TO THE DEBTOR

Upon the applicant's request for authorization to retain KCP Advisory Group LLC as financial advisors to Assuncao Bros., Inc. (the "Debtor") effective as of the Petition Date, it is hereby **ORDERED**.

1. The Debtor is authorized to retain KCP Advisory Group LLC as its financial advisors.

The professional's address is: KCP Advisory Group LLC, 700 Technology Park Drive, Suite 212, Billerica, MA 01821 ("KCP").

2. Compensation will be paid in such amounts as may be allowed by the Court on proper application(s).

3. If the professional requested a waiver as noted below, it is ☐ Granted ☐ Denied.

☐ Waiver, under D.N.J. LBR 2014-2(b), of the requirements of D.N.J. LBR 2016-1.

☐ Waiver, under D.N.J. LBR 2014-3, of the requirements of D.N.J. LBR 2016-1 in a chapter 13 case. Payment to the professional may only be made after satisfactory completion of services.

4. The effective date of retention is August 3, 2022.